



General Assembly

January Session, 2005

Amendment

LCO No. 6431

SB0012306431SD0

Offered by:

SEN. COLAPIETRO, 31st Dist.

SEN. CAPPIELLO, 24th Dist.

To: Subst. Senate Bill No. 123

File No. 188

Cal. No. 187

"AN ACT CONCERNING THE EXPIRATION OF GIFT CARDS."

1 Strike everything after the enacting clause and substitute the
2 following in lieu thereof:

3 "Section 1. Section 3-73a of the general statutes is amended by
4 adding subsection (e) as follows (*Effective October 1, 2005*):

5 (NEW) (e) The provisions of this part shall not apply to gift
6 certificates, as defined in section 3-56a.

7 Sec. 2. Section 42-460 of the general statutes is repealed and the
8 following is substituted in lieu thereof (*Effective October 1, 2005*):

9 (a) No person may sell or issue a gift certificate, as defined in section
10 3-56a, that is subject to an expiration date. No gift certificate or any
11 agreement with respect to such gift certificate may contain language
12 suggesting that an expiration date may apply to the gift certificate.

13 [(b) Any person who sells or issues a gift certificate shall obtain the

14 address of the owner of such gift certificate and maintain a record of
 15 such address. In the absence of a record of the address of the owner of
 16 the gift certificate, the address of the owner shall, for purposes of part
 17 III of chapter 32, be presumed to be the address of the Treasurer.]

18 [(c)] (b) Nothing in this section shall be construed to prevent a
 19 holder from honoring a gift certificate, the unredeemed value of which
 20 has been reported to the Treasurer pursuant to part III of chapter 32,
 21 and thereafter seeking reimbursement from the Treasurer.

22 Sec. 3. Section 3-65b of the general statutes is repealed and the
 23 following is substituted in lieu thereof (*Effective October 1, 2005*):

24 (a) Any person who fails to report or deliver abandoned property
 25 within the time prescribed by this part shall pay interest to the
 26 Treasurer on such property or the value thereof at the rate of fifteen
 27 per cent per annum from the date such property should have been
 28 reported or delivered or December 22, 1981, whichever is later. The
 29 Treasurer upon a showing of a good faith effort to comply with this
 30 part, may waive the interest prescribed in this section.

31 (b) Notwithstanding the provisions of subsection (a) of this section,
 32 any person who, prior to August 16, 2003, failed to report or deliver
 33 abandoned gift certificates to the Treasurer shall not be liable to the
 34 Treasurer for interest or any other penalty relating to such failure.

35 Sec. 4. Section 3-60d of the general statutes is repealed. (*Effective*
 36 *October 1, 2005*)"

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>October 1, 2005</i>	3-73a
Sec. 2	<i>October 1, 2005</i>	42-460
Sec. 3	<i>October 1, 2005</i>	3-65b
Sec. 4	<i>October 1, 2005</i>	Repealer section